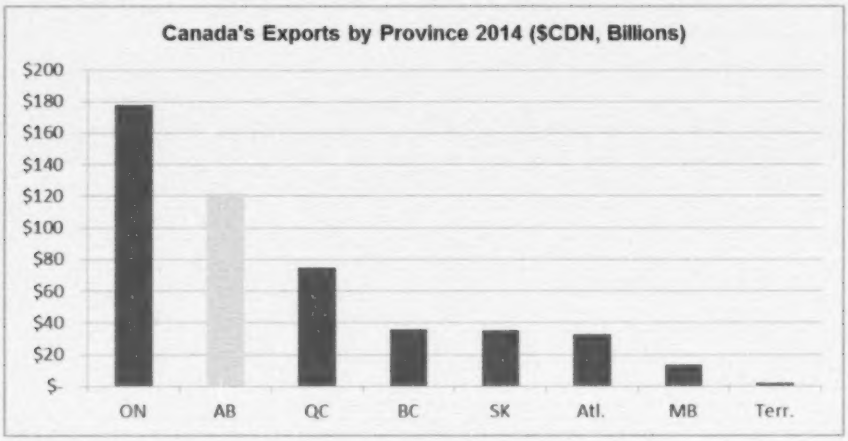
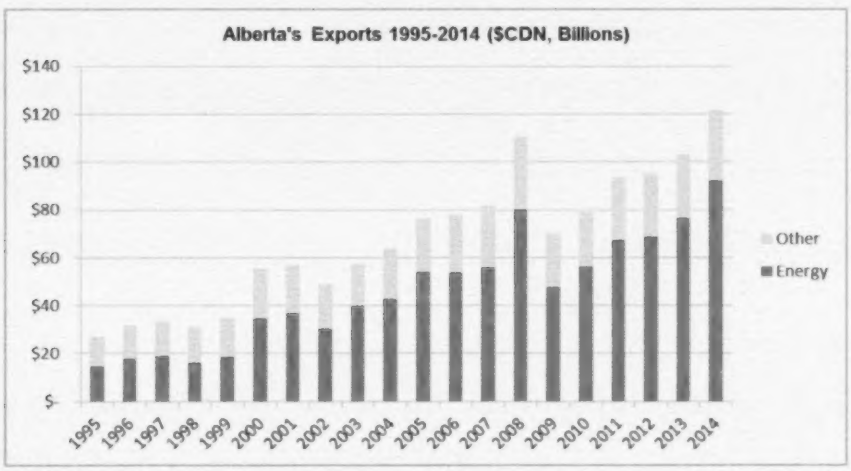
ALBERTA'S EXPORT PERFORMANCE IN 2014

- Alberta's goods exports in 2014 were worth an estimated $121.4 billion, up from $103 billion in 2013.

- Alberta exported a total of $121.4 billion worth of goods in 2014, up 17.9 per cent from $103 billion worth of goods in 2013, making last year our best year for exports on record. Energy exports totaled $92.3 billion, up 20.4 per cent. Alberta's non-energy exports also increased 10.6 per cent in 2014, to $29.1 billion.

- Alberta exported 24.7 per cent of Canada's total exports in 2014. Alberta has been the second largest provincial exporter since 2001, behind Ontario but ahead of Quebec.





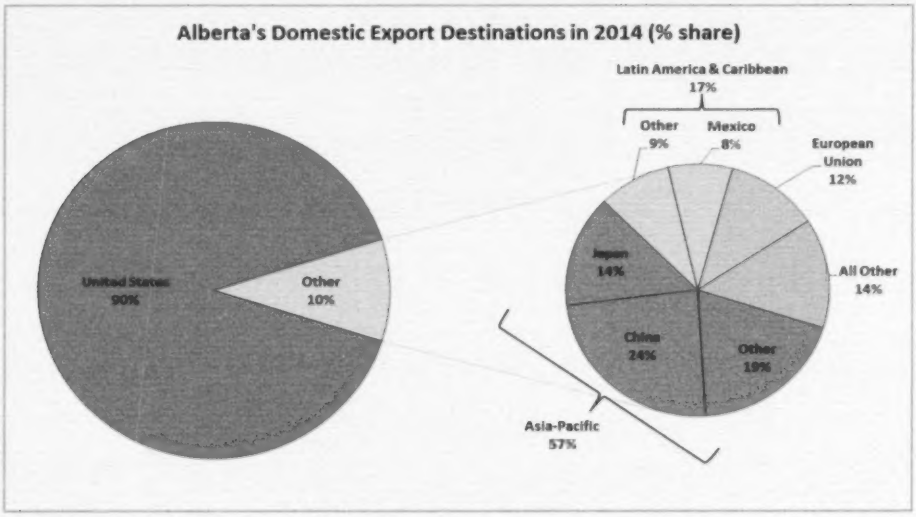
Export Markets

- The ***U.S.*** continued to be Alberta's most important export market. In 2014, the U.S. consumed $109.5 billion worth of Alberta's goods, or 90.2 per cent of the total. Alberta's exports to the U.S. increased 20.3 per cent in 2014.
  - ***Mexico***, Canada's other *North American Free Trade Agreement* partner and Alberta's fourth largest export destination, increased 3.5 per cent to $937.6 million in 2014.

- The ***Asia-Pacific***, Alberta's second most important export region, received 57.5 per cent of non-U.S. exports. In 2014, exports in this region were worth $6.8 billion, down 6.8 per cent from 2013.
  - ***China*** was Alberta's largest export market in the region and second largest overall at $2.8 billion, down 13.8 per cent from 2013.
  - ***Japan*** was Alberta's second largest market in the region, third overall. Exports to Japan also shrank, decreasing by 8.4 per cent to $1.7 billion in 2014.

- Alberta's next most important region was ***Europe***. Our exports to the 28 members of the European Union increased 20.2 per cent, to $1.37 billion in 2014.

- Alberta's exports to ***Latin America and the Caribbean*** (excluding Mexico) increased 13.4 per cent, from $941.2 million in 2013 to $1.06 billion in 2014.



Export Sectors

- ***Energy exports*** totaled $92.3 billion in 2014, up 20.4 per cent from 2013.
  - ***Crude Oil*** was the largest export product at $76 billion in 2014, an 18 per cent increase from $64.3 billion in 2013.
  - ***Natural Gas*** exports increased 41 per cent from $8.8 billion to $12.4 billion in 2014.

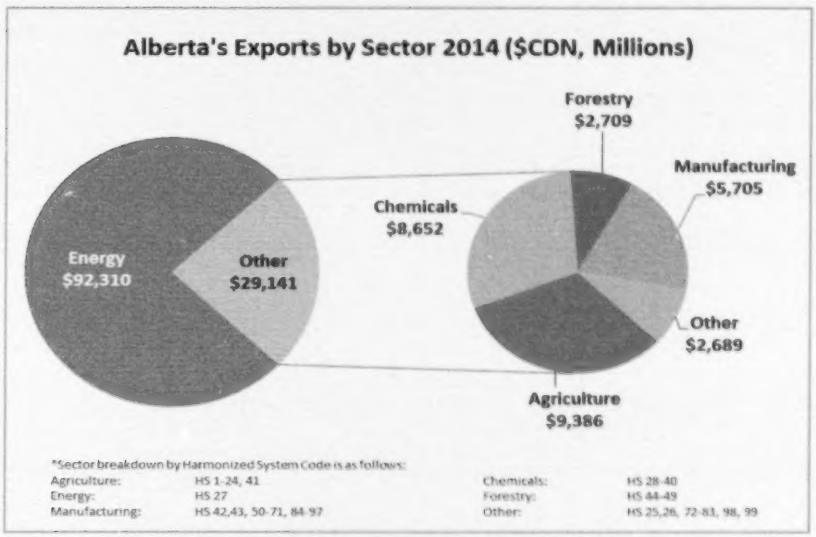
- ***Agriculture exports***, Alberta's second largest export sector, increased to $9.3 billion in 2014, up 7.7 per cent from 2013.
  - ***Non-durum wheat*** continues to be Alberta's most significant agricultural export, worth $2.04 billion in 2014.
  - ***Canola Seed*** exports grew to $1.7 billion in exports in 2014.

- ***Chemicals exports*** also experienced strong growth, up 7.1 per cent to $8.6 billion in 2014 from $7.8 billion in 2013.
  - ***Ethylene polymers*** saw significant growth in 2014, worth approximately

$2.5 billion.
- ***Ethylene glycol*** exports were worth $1.4 billion.

- ***Manufacturing exports*** grew 4.7 per cent to $5.7 billion in 2014.
  - ***Boring and sinking machinery parts*** exports were worth $497.6 million.
  - ***Turbo propellers*** exports grew significantly, up 11.3 per cent, to $437.3 million.

- ***Forestry Exports*** also grew, up 2.2 per cent to $2.7 billion in 2014.
  - ***Coniferous chemical woodpulp*** exports grew to $739.5 million.
  - ***Softwood lumber*** was the second most important export in the forestry sector, worth $589.6 million in 2014.



The Role of Commodity Prices

- Alberta's steady export performance can largely be attributed to both crude oil volumes and improved prices. The recent increase in natural gas prices further added to export growth in 2014. The following table compares the change in average quantity, price and total value of some of Alberta's key export commodities for 2013 and 2014.

2013 Commodity Prices for Alberta Exports				
		2013-2014 % change		
HS	Descripton	Quantity	Price	Value
Energy				
270900	Crude Oil	12.5%	5.0%	18.2%
271121	Natural Gas	-8.2%	53.5%	41.0%
271112	Propane, Liquefied	4.2%	23.1%	27.3%
Agriculture				
100199	Non-Durum Wheat	6.3%	-6.6%	-0.8%
120510	Canola Seed	27.6%	-14.5%	9.3%
020130	Beef, Fresh or Chilled	15.1%	35.7%	56.2%
Chemicals				
390190	Ethylene Polymers	4.3%	18.1%	23.5%
290531	Ethylene Glycol	4.8%	-4.0%	0.9%
390120	Polyethylene >= 0.94	-14.3%	20.6%	3.3%
Other				
750210	Unwrought Nickel	-0.7%	19.8%	18.9%
470321	Chemical Woodpulp, Coniferous	-1.4%	11.5%	9.9%
440710	Lumber (Thickness >6Mm)	14.8%	4.0%	19.4%

World Trade Atlas, February 10, 2015. Excludes re-exports.

Export Performance in 2015

- Looking forward, Alberta's export volume growth is likely to continue as the U.S. economic recovery continues. Total export values, however, are likely to be lower given the substantial price changes in crude oil and natural gas, which are not expected to recover any time soon and may reflect a more normal price for these commodities than have been experienced since the start of the millennium. The lower Canadian dollar is also likely to assist our other export oriented sectors.